

Academic Year: (2020 / 2021)

Review date: 14-03-2020

Department assigned to the subject:

Coordinating teacher: LOPEZ-PUERTAS LAMY, MONICA

Type: Compulsory ECTS Credits : 6.0

Year : 1 Semester : 1

STUDENTS ARE EXPECTED TO HAVE COMPLETED

Introductory course

COMPETENCES AND SKILLS THAT WILL BE ACQUIRED AND LEARNING RESULTS.

Basic competences

CB6 Having and understanding the knowledge that provides a basis or opportunity to be original in the development and/or application of ideas, often in a research context

CB7 Students know how to apply their acquired knowledge and problem-solving skills in new or unfamiliar settings within broader (or multidisciplinary) contexts related to their field of study.

CB8 Students are able to integrate knowledge and to face the complexity of making judgments based on information that, being incomplete or limited, includes reflections on the social and ethical responsibilities linked to the application of their knowledge and judgments.

CB9 Students know how to communicate their conclusions and the knowledge and ultimate reasons behind them to specialised and non-specialised audiences in a clear and unambiguous way.

CB10 Students have the learning skills that will enable them to continue studying in a way that will be largely self-directed or autonomous.

General competences

CG1 Ability to maintain continuous education after his/her graduation, enabling him/her to cope with new technologies.

CG2 Ability to apply the knowledge of skills and research methods related to engineering.

CG3 Ability to apply the knowledge of research skills and methods related to Life Sciences.

CG4 Ability to contribute to the widening of the frontiers of knowledge through an original research, part of which merits publication referenced at an international level.

CG5 Ability to perform a critical analysis and an evaluation and synthesis of new and complex ideas.

CG6 Ability to communicate with the academic and scientific community and with society in general about their fields of knowledge in the modes and languages commonly used in their international scientific community.

CG7 Ability to diagnose potentially complex real problems by integrating and applying knowledge of different subjects

CG8 Acquire the ability to direct the search and learning of any new situation autonomously.

CG9 Ability to work in changing areas and anticipate new situations.

Specific competences

CE1 Ability to handle and apply the rules of recognition and valuation of International Financial Reporting Standards (IFRS) to different complex operations.

CE2 Ability to know the impact of the different legislations that affect mercantile companies on the annual accounts, audit report and other voluntary information to disclose.

CE5 Ability to apply tax legislation and identify the implications that differences between such legislation and accounting legislation generate on the financial statements (for example, recognition of deferred tax assets and liabilities).

CE9 Ability to apply advanced techniques to determine the value of a company based on its accounting information, systematic risk and atypical projects, as well as to perform a correct and detailed financial planning in different and uncertain scenarios.

CE12 Acquire the ability to know the impact of different accounting practices on the different financial statements of a business organization.

CE15 Ability to implement measures that guarantee the independence of the auditor through the development of values and ethical commitment.

CE19 Acquire the skills to understand the economic and social effects of changes in accounting

regulations, and the process of setting accounting standards, the different actors involved, and their ability to influence regulatory bodies.

DESCRIPTION OF CONTENTS: PROGRAMME

The nature and operations of the International Accounting Standards Board (IASB) and the regulatory framework

The origins and structure of the International Accounting Standards Board

International Accounting Standards (IAS® Standards), and International Financial Reporting Standards (IFRS® Standards) that are currently in issue

The purpose of financial statements The Conceptual Framework for Financial Reporting.

The status and use of IFRSs around the world

Advanced topic on presentation and profit

Reporting requirements of small and medium sized entities (SMEs).

IAS 1, Presentation of financial statements

IFRS 15, Revenue Recognition

IAS 8, Accounting policies, changes in accounting estimates and errors

Advanced topic on Accounting for Assets and Liabilities - Part 1

NIC 2, Inventories

IAS 16, Property, plant and equipment

IAS 40, Investment property

IFRS 5, Non-current assets held for sale and discontinued operations.

IAS 38, Intangible assets and goodwill

IAS 36, Impairment of assets

IAS 23, Borrowing costs

IAS 20, Accounting for government grants and disclosure of government assistance

IAS 21, The effects of changes in foreign currency exchange rates.

IFRS 16, Leases.

LEARNING ACTIVITIES AND METHODOLOGY

AF3 Theoretical practical classes

AF8 Partial and final exams

Every week there will be two lectures of theory and practice. In the first lecture, student will learn the theory behind accounting standards and in the second lecture they will practice the topics learned in the previous lecture using exercises and case study.

After the first part of the course, students will sit a mid-term exam which will count as continuous evaluation. Class participation will also count in their evaluation.

ASSESSMENT SYSTEM

SE1 Participation in class 5%

SE2 Individual or team works made during the course 35%

SE3 Final exam 60%

In order to pass the subject, students need to meet the minimum passing score of 4 points (out of a possible 10) in the final exam. Students that do not meet the minimum passing grade should retake the subject. If the resit is taken, the above grade criteria also

% end-of-term-examination: 60

% of continuous assessment (assignments, laboratory, practicals...): 40

BASIC BIBLIOGRAPHY

- IFRS IFRS Standards annotated, IFRS Foundation, 2018

- PKF International Ltd. Wiley Interpretation and Application of IFRS Standards (Wiley Regulatory Reporting), Wiley, 2019